

federal financing bank NEWS

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July 29, 1994

FEDERAL FINANCING BANK

Charles D. Haworth, Secretary, Federal Financing Bank (FFB), announced the following activity for the month of June 1994.

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled \$115.6 billion on June 30, 1994, posting a decrease of \$489.9 million from the level on May 31, 1994. This net change was the result of an increase in holdings of agency debt of \$736.3 million, and a decrease in holdings of agency assets of \$1,128.8 million and in holdings of agency-guaranteed loans of \$97.4 million. FFB made 13 disbursements during the month of June, and refinanced seven REA-guaranteed loans, repriced three REA-guaranteed loans, and extended the maturity of 21 REA-guaranteed loans. FFB also received 60 prepayments in June.

Attached to this release are tables presenting FFB June loan activity and FFB holdings as of June 30, 1994.

FEDERAL FINANCING BANK
JUNE 1994 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
AGENCY DEBT				
RESOLUTION TRUST CORPORATION				
Note 22 /Advance #2	6/21	\$1,500,000,000.00	7/1/94	4.408% S/A
GOVERNMENT - GUARANTEED LOANS				
GENERAL SERVICES ADMINISTRATION				
Foley Square Office Bldg.	6/7	\$156,182.00	12/11/95	5.648% S/A
HCFA Services Contract	6/9	\$355,255.00	6/30/95	5.304% S/A
HCFA Services Contract	6/9	\$71,051.00	6/30/95	5.304% S/A
Memphis IRS Service Cent.	6/10	\$3,964,273.71	1/3/95	4.876% S/A
ICTC Building	6/17	\$7,922,028.26	11/2/26	7.539% S/A
HCFA Services Contract	6/17	\$71,051.00	6/30/95	5.315% S/A
Foley Square Courthouse	6/20	\$6,742,550.00	12/11/95	5.718% S/A
Oakland Office Building	6/22	\$871,406.00	9/5/23	7.630% S/A
Foley Services Contract	6/27	\$69,677.00	12/11/95	5.882% S/A
HCFA Headquarters	6/27	\$6,015,360.00	6/30/95	5.515% S/A
RURAL ELECTRIFICATION ADMINISTRATION				
Central Elec. Power #331	6/2	\$324,000.00	12/31/19	7.447% Qtr.
Citizens Utilities #387	6/16	\$2,394,000.00	6/30/95	5.309% Qtr.
*Allegheny Electric #255	6/30	\$5,577,866.30	7/1/96	6.185% Qtr.
*Allegheny Electric #908	6/30	\$1,477,189.25	7/1/96	6.184% Qtr.
*Allegheny Electric #908	6/30	\$1,815,351.25	7/1/96	6.184% Qtr.
*Allegheny Electric #908	6/30	\$5,019,675.75	7/1/96	6.184% Qtr.
*Allegheny Electric #908	6/30	\$6,090,378.50	7/1/96	6.184% Qtr.
+Central Iowa Power #910	6/30	\$3,760,418.28	1/3/17	7.409% Qtr.
+Central Iowa Power #910	6/30	\$628,421.73	12/31/18	7.437% Qtr.
*Coop. Power Assoc. #130	6/30	\$6,684,099.12	7/1/96	6.175% Qtr.
*Coop. Power Assoc. #130	6/30	\$15,647,162.80	7/1/96	6.171% Qtr.
*Coop. Power Assoc. #130	6/30	\$389,093.04	7/1/96	6.171% Qtr.
*Coop. Power Assoc. #130	6/30	\$1,329,627.92	7/1/96	6.171% Qtr.
*N. Dakota Central #278	6/30	\$132,565.91	1/3/17	7.513% Qtr.
@Northwest Telephone #028	6/30	\$660,012.32	1/3/11	7.335% Qtr.
@Northwest Telephone #028	6/30	\$647,959.21	1/3/11	7.335% Qtr.
@Northwest Telephone #028	6/30	\$1,161,676.74	1/3/11	7.335% Qtr.
*Saluda River Elec. #903	6/30	\$2,391,777.44	9/30/94	4.289% Qtr.
*Saluda River Elec. #903	6/30	\$903,947.18	9/30/94	4.289% Qtr.
*Saluda River Elec. #903	6/30	\$1,433,996.27	9/30/94	4.289% Qtr.

S/A is a Semi-annual rate: Qtr. is a Quarterly rate.

@ interest rate buydown

* maturity extension

+ 306C refinancing

FEDERAL FINANCING BANK
JUNE 1994 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
RURAL ELECTRIFICATION ADMINISTRATION (continued)				
*Saluda River Elec. #903	6/30	\$10,092,448.93	9/30/94	4.289% Qtr.
*Saluda River Elec. #903	6/30	\$3,331,414.60	9/30/94	4.289% Qtr.
*Saluda River Elec. #903	6/30	\$2,705,721.47	9/30/94	4.289% Qtr.
*Saluda River Elec. #903	6/30	\$11,284,457.77	9/30/94	4.289% Qtr.
*Saluda River Elec. #903	6/30	\$1,067,556.95	9/30/94	4.289% Qtr.
*Seminole Electric #905	6/30	\$40,716,415.40	9/30/94	4.289% Qtr.
*Seminole Electric #905	6/30	\$41,758,521.50	9/30/94	4.289% Qtr.
+United Power Assoc. #911	6/30	\$868,280.30	1/2/18	7.425% Qtr.
+United Power Assoc. #911	6/30	\$1,885,082.47	1/2/18	7.425% Qtr.
+United Power Assoc. #911	6/30	\$342,742.35	1/2/18	7.425% Qtr.
+United Power Assoc. #911	6/30	\$1,370,969.00	1/2/18	7.425% Qtr.
+United Power Assoc. #911	6/30	\$5,655,247.66	1/2/18	7.425% Qtr.
*Washington Electric #269	6/30	\$91,196.25	12/31/14	7.372% Qtr.

Qtr. is a Quarterly rate.

* maturity extension

+ 306C refinancing

FEDERAL FINANCING BANK
(in millions)

<u>Program</u>	<u>June 30, 1994</u>	<u>May 31, 1994</u>	<u>Net Change 6/1/94-6/30/94</u>	<u>FY '94 Net Change 10/1/93-6/30/94</u>
Agency Debt:				
Department of Transportation	\$ 664.7	\$ 664.7	\$ 0.0	\$ 664.7
Export-Import Bank	4,383.4	4,847.1	-463.7	-1,411.2
Resolution Trust Corporation	28,902.3	27,402.3	1,500.0	-2,785.4
Tennessee Valley Authority	4,375.0	4,675.0	-300.0	-1,950.0
U.S. Postal Service	<u>9,473.1</u>	<u>9,473.1</u>	<u>0.0</u>	<u>-258.4</u>
sub-total*	47,798.5	47,062.2	736.3	-5,740.3
Agency Assets:				
FmHA-ACIF	7,233.0	7,998.0	-765.0	-1,675.0
FmHA-RDIF	3,675.0	3,675.0	0.0	0.0
FmHA-RHIF	25,091.0	25,451.0	-360.0	-945.0
DHHS-Health Maintenance Org.	30.9	30.9	0.0	0.0
DHHS-Medical Facilities	41.2	45.0	-3.8	-10.1
Rural Electrification Admin.-CBO	4,598.9	4,598.9	0.0	0.0
Small Business Administration	<u>1.2</u>	<u>1.2</u>	<u>0.0</u>	<u>-1.6</u>
sub-total*	40,671.2	41,800.0	-1,128.8	-2,631.8
Government-Guaranteed Loans:				
DOD-Foreign Military Sales	3,887.9	3,919.1	-31.2	-195.5
DEd.-Student Loan Marketing Assn.	0.0	0.0	0.0	-4,790.0
DEPCO-Rhode Island	0.0	0.0	0.0	-30.4
DHUD-Community Dev. Block Grant	115.1	115.1	0.0	-16.2
DHUD-Public Housing Notes	1,746.5	1,746.5	0.0	-54.5
General Services Administration +	1,914.6	1,902.0	12.6	328.9
DOI-Virgin Islands	22.2	22.2	0.0	-0.7
DON-Ship Lease Financing	1,479.6	1,479.6	0.0	-48.7
Rural Electrification Administration	17,357.3	17,418.6	-61.3	-295.9
SBA-Small Business Investment Cos.	58.8	69.2	-10.4	-31.6
SBA-State/Local Development Cos.	535.7	542.2	-6.5	-40.7
DOT-Section 511	15.2	15.7	-0.5	-1.8
DOT-WMATA	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>-177.0</u>
sub-total*	27,132.8	27,230.2	-97.4	-5,354.1
grand-total*	\$115,602.5	\$116,092.4	\$ -489.9	\$-13,726.2

*figures may not total due to rounding
+does not include capitalized interest